

## Financial Management - Asset and Liability Management - Selected Text Responses

Please list up to five opportunities for improvements in the Petty Cash process.		Response Percent	Response Total
			22
	N/A		
	Any changes would not be cost effective for such a minor function.		
	automation of local check write		
	none		
	The process works fine.		
	Maintain a statewide banking relationship that would provide each agency with a sub account, this would do away with the need for each agency to have a sparate bank account.		
	Electronic system that prints check and summarize reports by time, cost code. Allow more use for truly small purchases without regard to the procurement process, eva requirements or SWAM.		
	Scanning of inventory receipts at the store level (technology already purchased).		
	None		
	1.Improve timely submission by 20% for Monthly Reconciliation to Home Office. 2.Advance awareness of localities increasing/decreasing petty cash funds.		
	None recommended.		
	The petty cash process works well for DCR.		
	Need no longer exists. (Process is inactive in this agency.)		
	None. The Small Purchase Card is taken over the need for Petty Cash accounts in the field except for situations when the card cannot be used.		
	More than one petty cash account - Preferably one per program. Petty cash dollar limit increase.		
	N/A		
	Each district office should request their own reimbursments		
	Implementation of travel reimbursement process thru EDI/direct deposit versus petty cash process. Scheduled for implementation this year.		
	Integration with bank reconciliation.		
	Use of petty cash funds only for sensitive or emergency situations		
	Some automation for requesting and distribution.		
	Needs automation (currently, Excel and Quicken are used)		
	Print checks or create EDI deposit automatically; online request and approvals/digital signature; use automation rather than paper; automated reconciliation.		
Total # of respondents 40. Statistics based on 22 respondents; 0 filtered; 18 skipped.			

Please list up to five opportunities for improvements in the CMIA process.		Response Percent	Response Total
			11
	Overly restrictive in considering low interest rates at the current time. Overly detailed reporting by FIPS codes for current year and projected for upcoming year.		
	Daily reports specific to CMIA are run and alerts posted when drawdowns are needed based on past grant history and days needed to receive funds.		
	Remove options #1 and #2 from Profile. Remove requirement for payments to State agencies.		
	Lengthen time from deposit to disbursement to 5-7 business days.		
	Department of Accounts is primarily responsible for this process and Treasury is only provides a minimal amount of information.		
	Our agency doesn't meet the criteria for a major program, therefore, without the CAPP requirement we could potentially be more efficient by drawing federal funds after month end reconciliations.		
	Batch processing in CARS currently posts expenditures before posting revenues. Process should be reversed so that same day deposit and payment may be accomplished, if needed.		
	N/A		
	DOA needs to be able to calculate actual business days in compliance calculations instead of calendar days.		
	None on CMIA. However, automation at an agency or Commonwealth level will improve monitoring.		
	All required info, calculations and reporting provided by the State Central Accounting System and prepared by the Department of Accounts, should be completed without agency involvement.		
Total # of respondents 40. Statistics based on 11 respondents; 0 filtered; 29 skipped.			

Please list up to five opportunities for improvements in the Inventory-Consumables process.		Response Percent	Response Total
			20
	N/A		
	None		
	-SWAM requirements are too restrictive -reduce pharmacy inventory by increased control through electronic medical record to interface to automatic order system and pharmacy inventory system		
	N/A		
	None		
	n/a		
	1. The use of correct object codes 2. Receiving adequate data from various departments to process fixed assets		
	None recommended.		
	What we have in place works well for our needs.		
	Automated system for inventory for the commissaries.		
	1. Cost control 2. Management control		
	Fully implement bar coding		
	N/A		
	Have an inventory system maintained in CARS		
	1-Use of Barcode Technology for receipt and usage of Items 2-Ability to track more items		
	None - we have new systems for fuel and consumable goods that are working well.		
	Bar coding		
	Real time/integrated inventory / purchasing / accounting		
	None known.		
	Convert all systems to browser based.		
Total # of respondents 40. Statistics based on 20 respondents; 0 filtered; 20 skipped.			



Please list up to five opportunities for improvements in the Captial Assets process		Response Percent	Response Total
			6
	Better coordination of what the Feds want reported as capital assets.		
	None recommended.		
	better training for employees		
	Have the system track by serial number		
	<ol style="list-style-type: none"> <li>1. The Equipment Management System, which contains inventory information for Rental and Non-rental equipment is antiquated and requires much effort and resources to modify.</li> <li>2. Standardizing the types of equipment in the Major Equipment database would be beneficial.</li> <li>3. Use of one asset system to capture all capital assets at the point of purchase would be more efficient than current process, and would help eliminate the possibility of unrecorded assets.</li> </ol>		
	The District recieves notification from VDH Accountitng Services to complete the FAACS form and return it to them for all required information on items purchased costing more than \$5,000.00. Annually we receive a report of FAACS assets that we verify and return to Accounting Services. It is up to the District to develop and maintain any processes for controllable assets. There is no standard system or process to handle controllable assets.		
Total # of respondents 40. Statistics based on 6 respondents; 0 filtered; 34 skipped.			

Please list up to five opportunities for improvements in the Capital Assets process		Response Percent	Response Total
			24
	N/A		
	None.		
	Would like opportunity to do query reporting. Would like FAACS integrated into CARS system. Would like to be able to perform queries with minimal information. Would like to be able to download CARS information and manipulate data at the agency level.		
	-needs to be more user friendly in terms of changes -scope changes have reduced amt recorded; however, other requirements to track/inventory medical equip (as an example) require development or other applications to monitor those specific needs; in essence, there needs to be more agency flexibility		
	no comments		
	None		
	n/a		
	More user friendly data entry, fewer keystrokes, easier search feature.		
	Useful life is not always represented accurately by nomenclature codes.		
	None recommended.		
	Expand Ad Hoc reporting capabilities to agency		
	Integration between CARS and FAACS without having to reenter items; now review report on potential fixed assets, then enter into FAACS.		
	easier identification of capitalizable assets better method of collecting data needed to record asset		
	N/A		
	N/A		
	Ability to print ranges of FAACS reports		
	Interface FAACS with Syteline for depreciation entries.		
	N/A		
	Have one State wide Capital Asset system that can track all assets with a FAACS tag by using tracking software.		
	1-Combine current FAACS and LAS systems to one user friendly system with the current reporting capability of FAACS 2-Oracle Financials will accomplish this enhancement		
	1. The Equipment Management System, which contains inventory information for Rental and Non-rental equipment is antiquated and requires much effort and resources to modify. 2. Standardizing the types of equipment in the Major Equipment database would be beneficial. 3. Use of one asset system to capture all capital assets at the point of purchase would be more efficient than current process, and would help eliminate the possibility of unrecorded assets.		

	Allow user more access to report request from FAACS		
	Allow more freedom to edit FAACS activity		
	None		
	Nonw known.		
	1) Provide cost center personnel access to view and print their fixed assets. 2) Provide cost centers the capability to run reports from the system on their PC. 3) Allow cost center users to enter information about a fixed asset. 4) Allow for data to be entered into the fixed asset system at time of payment.		
Total # of respondents <b>40</b> . Statistics based on <b>24</b> respondents; <b>0</b> filtered; <b>16</b> skipped.			

What changes or enhancements to the Capital Lease Accounting process would provide significant benefits to your Agency?		Response Percent	Response Total
			24
	N/A		
	None.		
	Would Like an automated interface with eVA. LAS is not automatic, all data is keyed from paper. No online capability.		
	none		
	None		
	no comments		
	None		
	User friendly data entry. On demand reports to track copier lease expirations. Raise threshold for required tracking of leases.		
	N/A.		
	Direct online access to LAS would be beneficial; currently data is provided to DOA for input by DOA and turnaround reports generated.		
	identification of capital leases		
	N/A		
	On-line data entry and lease modification. On-line view/report capability.		
	1. Online processing. 2. Increase dollar threshold from \$5,000 to \$50,000 annually.		
	Scrap LAS.		
	Make each agency responsible for managing their lease activity and reporting.		
	None at this time		
	The ability to enter information online and get printouts of information for updating on an annual basis.		
	Replace LAS with a more user friendly and web based system.		
	Automated systems with the ability to track all leased assets as well as owned capital assets		
	The reports need to be sorted numerically by the assigned lease number. In addition, a report needs to be available sorted in alphabetical order.		
	A DOA web-based LAS system with download capabilities that would include additional location and serial number fields would provide significant benefits such that VDOT would not have to maintain a separate system. This would eliminate duplicate data entry for VDOT as well as the maintenance of a redundant database.		
	None		
	...understand that there are centralized changes being enacted with repl. of DGS-BRPM		
	Windows based and agency can enter and view data. Automatically reconciles CARS payments, or lack of a payment, to the lease accounting system. Provides all information that would be needed for a CAFR (Commonwealth's Comprehensive Annual Financial Report) footnote and schedule.		

Total # of respondents **40**. Statistics based on **24** respondents; **0** filtered; **16** skipped.

Are there any specific state or federal laws or regulations that would make it difficult to reengineer this business process? If so, please provide the relevant citation.		Response Percent	Response Total
Yes		23.5%	8
No		76.5%	26
Comments			10
	DEA/Board of Pharmacy requirements have to be considered for Pharmacy		
	There are specific statutes regulating the accounting for debt and investments. Based on the nature of the re-engineering these may have to be addressed/changed.		
	NGB Equipment regulations		
	See #48		
	Federal grant conditions on asset ownership may affect reengineering.		
	Tax laws of the commonwealth		
	VCE mandate for license procurement		
	Department of Labor Regulations		
	Consider State CAPP Manual, OMB regulations regarding grants, if applicable.		
	None known.		
Total # of respondents <b>40</b> . Statistics based on <b>35</b> respondents; <b>0</b> filtered; <b>5</b> skipped.			



If you have any other concerns or comments about the Asset and Liability Management business process, please include them here.		Response Percent	Response Total
			20
	None		
	none		
	None		
	None		
	ABC operates as a non-general fund Enterprise Fund agency. ABC is required by the Code to produce full accrual based financial statements. ABC is unique in that it operates over 300 retail outlets, maintains over \$30 million in bailment inventory, and \$30 million in owned inventory. In addition, ABC also grants licenses to establishments in Virginia and is statutorily mandated to generate profits and taxes for the Commonwealth. ABC also houses a law enforcement bureau to enforce the laws pertaining to the manufacture, distribution, transportation, sale and consumption of alcoholic beverages.		
	Question #2 (Petty Cash) - We have a total of 23 localities with petty cash totals of 69,560. The first five are listed totaling \$56,010; the balance of \$13,550 is shared among the remaining 18 localities.		
	This topic appears to overlap with Equipment Management and may result in double counting of some staff resources.		
	We cannot adequately allocate the staff time devoted to asset & liability management. For example, we have staff from the central office to large numbers of staff in the field that are involved with inventory of consumables and of goods for resale.		
	We have separate systems outside of CARS for Receivables, Funds not on CARS such as Commissary and Wards Funds-Manual-Receivables and Payables manually computed since basis is cash, CARS is required to operate on cash basis (per Constitution of VA), but GASB requires accrual accounting-most accruals manually computed-extra work for all financial personnel in the agencies and at DOA.		
	N/A		
	VCE's accounting and manufacturing system provides excellent accounting of assets and liabilities.		
	N/A		
	To calculate deferred revenue for the agency, the STARS accounting system is used to process all tax returns and payments and create automated entries used to determine both deferred revenue and liabilities. To reengineer the way this is accomplished would require a complete new system that could process over 1 million tax returns and payments.		
	DMV is implementing Oracle Asset Management and will become a Summary User of FAACS in the near future. FTEs are for this module only		
	Accounting for assets and liabilities (especially long term) requires the agency to stay current on any changes in accounting regulations on procedures. FTE data for question 51 includes statewide inventory functions, major equipment, lease, infrastructure accounting (other than work done on the CAFR provided in the reporting section of the survey), and bond/liability tracking -(please note petty cash FTE numbers are included in the travel and payment sections of the survey).		
	Q5: Both. Q14: Hazardous Material supplies only		

	None		
	<p>#1 - Discontinue approx. seven (7) fiscal periods ago</p> <p>#2 - None known</p> <p>#3 ...see also #</p> <p>#4 - Not deemed as necessary\cost-effective to ops</p> <p>#12 ...see also #3</p> <p>#13 &amp; #14 - Fire Svc training is inherently dangerous... DFP necessarily maintains approx. 35 trailers (...training propos ) statewide. These are routinely inventoried at elast twice per year with certain high rick ones inventoried after EACH use</p> <p>#15 - We use Ms-Excel for some trailer inventory needs</p> <p>#17 - Assumed to be the standard 'process' used by DGS ...in conjunction with DOA ( ? ) for RE leasing &amp; such items as photocopiers</p>		
	<p>#2. The Department of Health was provided with \$100,000 in petty cash funds. From these funds, various amounts have been issued to local health departments and program field offices to support their operations. These funds are held as petty cash checking accounts from which these offices may make disbursements in accordance with state policy and/or they are held as a change fund to provide change to agency customers when paying for services.</p> <p>#27. The survey does not allow us to leave this question blank. However, we do not produce goods for resale</p>		
	The amount of time spent by individuals recorded above are all less then .1 of an FTE but the system recorded the amount as zero.		
Total # of respondents <b>40</b> . Statistics based on <b>20</b> respondents; <b>0</b> filtered; <b>20</b> skipped.			